

Honorable Robert D. Drain
United States Bankruptcy Judge
United States Bankruptcy Court for the Southern District of New York
One Bowling Green, Room 610
New York, New York 10004
Attn: Deliver directly to the chambers of Honorable Robert D. Drain

Dear Honorable Judge Drain,

As you approach the impending hearing on the Delphi proposal announced on September 12, 2008 to resolve pension funding issues, I would like to bring the following issue to your attention. As you may be aware the group of retired Delphi Executives, listed in **Amended Schedule F – Creditors Holding Unsecured Non-priority Claims**, have been active with Delphi and General Motors (GM) to insure equitable treatment concerning our Supplemental Executive Retirement Program (SERP) portion of our pension agreement with Delphi.

Following the delay of the original emergence plan in early 2008, the group initiated individual letters to General Motors (Mr. G. R. Wagoner, Jr., Chairman and CEO) and Delphi (Mr. Rodney O’Neal, CEO) to outline our concerns with the original treatment of the retired executives SERP claims (Attachment 1). We received responses from GM in the June - August 2008 timeframe stating “...sufficient assets were provided to Delphi for this benefit” (Attachment 2) on our behalf.

In the most recent pension settlement proposal of September 12, 2008, Exhibits 11, 13 and 15 raise serious concern, that while additional assets are being transferred for the SERP program, the current retirees will be excluded from equitable SERP treatment.

Our concern is that we would like to insure that fair treatment is given to the current retired executives through either (1) the continuation of our SERP payments or (2) through a fairly determined cash settlement. In either case, sufficient assets have been provided for SERP and therefore its continuance should not be subject to the risk of an indeterminate stock issuance (as cited in our individual letters to GM/Delphi as referenced in Attachment 1).

We would like to ensure your awareness concerning this issue and are requesting your careful consideration, that this matter be resolved fairly with respect to our concern in the final resolution of the larger issue.

Respectfully,



Robert L. Fatzinger

#1
5/18/2008

To: Rick Wagoner, Chairman and CEO, General Motors
Cc: Rodney O'Neal, President and CEO, Delphi

Subject: 150 Retired Executives of GM/Delphi Need Your Help

Dear Mr. Wagoner,

I am calling to your attention a matter of great concern to approximately 150 retired GM/Delphi executives. As the original Delphi reorganization plan rolled out with the proposed SERP settlement to this relatively small group of former GM executives, it quickly became obvious the Rights Offering and stock distribution would result in not only a significant loss in fixed income stream, but also a potentially unwarranted tax burden.

I am requesting that you reconsider the direction to treat GM/Delphi executive retirees as a simple class of "unsecured creditors" and as GM takes a larger role in the responsibility for legacy pensions and benefits, I am requesting GM accept responsibility for retired Delphi executives' SERP benefit for the following reasons:

1. We materially "earned" it at GM. We Delphi executive retirees dedicated the vast majority of our careers to the success of GM and now stand to lose our SERP benefit. It is noteworthy that our peers who were able to retire from Delphi a year or so earlier are protected as "GM Retirees".
2. GM has a reputation of doing the right thing. GM has a long history of taking responsibility to minimize impacts on former executives in similar matters. We were told during the spin-off – "you will be treated the same [as other GM executives] – don't be concerned." To date this has not happened. Under the original SERP settlement plan, 21% of our SERP value has already been lost as a result of the Rights Offering having no market value. Additionally, the ultimate value of any new Delphi stock and the resulting balance of our SERP settlement is still in question.
3. It would be the ethical and responsible thing to do. SERP retirees are not companies – we are people. As a group of approximately 150 people we are currently being treated like companies by putting us in the group of "Class C - Unsecured Creditors." Companies can "write off" most "bad debt", while we as individuals would be heavily impacted by losses incurred as a result of the current settlement plan.

In conclusion, as GM helps Delphi configure a new reorganization plan, my appeal is that we retired GM/Delphi SERP executives receive continuation of our SERP benefit.



Robert L. Fatzinger
Director Retired.Delphi and General Motors



Gregory E. Lau
Executive Director
Global Compensation and
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August 5, 2008

Robert L. Fatzinger
4116 Brookfield Way
Southport, NC 28461-9062

Dear Mr. Fatzinger:

Your letter to Mr. G. R. Wagoner, Jr. concerning your Delphi SERP benefit has been forwarded to me for response.

As part of the spin-off transaction, Delphi and the Delphi SERP plan assumed all the responsibilities and obligations of GM related to SERP liability for active executives transitioning to Delphi, including but not limited to the liability for service time that had been rendered at GM. At the same time, sufficient assets were provided to Delphi for this benefit.

As GM has no responsibility or liability for SERP benefits of Delphi executive retirees, we are unable to support your request.

Sincerely,

A handwritten signature in black ink, appearing to read "heym".

Gregory E. Lau